

Summary of H.R. 5143

This bill is intended to create a new incentive to achieve scientific and technical breakthroughs required to accelerate the drive to a hydrogen economy. The following three prize programs are intended to draw new, entrepreneurial players to join the race to break down technical and other barriers to the advancement of hydrogen technologies.

First, four \$1 million prizes are to be awarded every other year to the best technology advancements in components or systems related to hydrogen production, hydrogen storage, hydrogen distribution, and hydrogen utilization.

Next, one \$4 million prize is to be awarded for prototypes of hydrogen-powered vehicles or hydrogen-based products that best meet or exceed objective performance criteria. Awards for prototype prizes alternate years with the technology advancements prize.

Finally, one \$10 million prize is to be awarded for transformational changes in technologies for the production and distribution of hydrogen that meet or exceed far-reaching objective criteria. The Secretary of Energy is authorized to provide up to \$90 million more in matching funds for every dollar of private funding raised by the winner for the continued development of their winning technology.

The bill also includes provisions to:

- Sunset the prize program in 2017;
- Require the Secretary to enter into an agreement with a private, non-profit entity to administer the prize competitions;
- Define contestant eligibility, waive intellectual property rights, waive federal liability, and require purchase of liability insurance by contestants
- Authorize annual appropriations of \$55,000,000 for fiscal years 2007 through 2016 for the Department of Energy.